

GOVERNMENT OF TELANGANA
A B S T R A C T

Energy Department – Office Procedure - LOANS AND ADVANCES – Sanction of House Building Advance (Ready Built House) to Smt. K. Meena Kumari, Section Officer, Energy Department - Orders - Issued.

ENERGY (OP) DEPARTMENT

G.O.Ms.No. 5

Dated: 04-03-2017

Read the following:-

- 1.G.O.Rt.No.37, Fin(HRM.IV) Deptt, Dt. 25-01-2017
2. From the CEIG, Hyderabad, Lr.No.CEIG/AAO/S/AC-1/D.No.2992017, Dt. 2-2-2017
- 3.Memo.No.610/OP/2016-4, Energy(OP)Deptt,Dt.23-02-2017
- 4.G.O.Ms.No.37, Finance (HRM.IV) Dept., Dt.10.04.2015
- 5.From Smt. K.Meena Kumari, Section Officer, application Dt.29-08-2016.

O R D E R:

Under Article 233-A of A.P. Financial Code Volume-I and the rules for the grant of loans to Government Servants for House Building purposes, Government hereby sanction an amount of Rs.14,50,000/- (Rupees Fourteen lakhs fifty thousand only) to Smt. K. Meena Kumari, Section Officer, Energy Department for the purpose of purchasing a Ready Built House i.e semi finished Flat No.303, third Floor, "Vasudha Delight" admeasuring 1160 Sq. feet(including common area), together with undivided share of land 50.72 sq. yards, out of the total land area of 1021 Sq. yards, in Plot Nos.1,2 & 3 in survey No.51(part), situated at Saheb Nagar Khurd Village, Hayathnagar Mandal, Ranga Reddy District, Telangana State subject to the following conditions:

- (i) An amount of Rs.14,50,000/- (Rupees Fourteen lakhs fifty thousand only) shall be credited to the Bank account of the vendor (Viz.) M/s. Vasudha Developers, represented by its Managing Director, Sri C. Madan Mohan Reddy, S/o. C. Narayana Reddy, having its office at H.No.3-6-224 & 225, Flat No. 303, Sridevi Estates, St. No.16, Himayathnagar, Hyderabad from whom the loanee proposed to purchase the house.
- (ii) She shall furnish a surety bond in the prescribed form (Form IX) from a permanent Government Servant drawing not less than his pay, as required under Rule 5(b) (iii) of House Building Advance.
- (iii) The purchase of the Flat must be completed and mortgaged to Government duly registered within three months from the date of drawal of the advance, failing which the advance together with interest thereon shall be refunded forthwith.
- (iv) The Flat shall be maintained in good condition and repairs, if any, made at his own cost and that necessary insurance premium, Municipal Rates and Taxes are paid regularly until the advance is repaid in full.
- (v) She shall keep the house free from all encumbrances.

p.t.o

(vi) She shall insure the Flat immediately on her own cost for a sum not less than the amount of the advance with interest due thereon and shall keep the house insured against damage by fire, flood or lightning till the advance with interest due thereon is fully repaid to the Government and also deposit the policy with the Government.

(vii) The recovery of principal shall commence after three months following the drawal of the advance i.e. recovery will commence from the fourth month following the drawal of advance. The advance sanctioned shall be recovered in 90 monthly installments i.e 1st installment @ Rs.8,200/- and the remaining 89 installments @ Rs.16,200/- pm. It will be open to the grantee to repay the amount in shorter periods, if she so desires.

(viii) The simple interest will be charged at the rate of 5.5% per annum and recovered in (6) monthly installments immediately after completion of the recovery of the principal amount.

(ix) Any amount drawn in excess of the expenditure incurred should be refunded forthwith with interest if any, due thereon.

(x) The balance of the advance with interest, if any, remaining unpaid should be recovered from the whole or any specified part of the Death-cum-Retirement Gratuity that may be sanctioned to her.

3. In case, the grantee does not repay the balance of the advance due to Government on or before the date of retirement, it shall be open to Government to enforce the security of the mortgage, at any time, thereafter and recover the balance of the advance due together with interest and the cost of recovery by sale of the house or in such other manner as may be permissible under the Law. The recovery of the advance shall be affected through the monthly Pay/Leave salary bills of the grantee. If the Grantee ceases to be in service, for any reason, earlier than the repayment of the entire advance, the outstanding amount of advance shall become payable to the Government forthwith. Failure on the part of the grantee or her successor to repay the advance with interest for any reason, whatsoever, will entitle the Government to enforce the mortgage or to take such other action as may be permissible under the Law. The property mortgaged to the Government shall be reconveyed to the grantee, her successors as the case may be, after the advance together with interest thereon has been repaid to the Government in full.

4. The agreement bond obtained from the individual is forwarded herewith to the Pay and Accounts Officer, Hyderabad for scrutiny and return.

5. It is certified that the advance for the purchase of Ready Built House (Flat) is sanctioned for the first time and the individual has furnished the non drawal HBA certificate in respect of her spouse, Sri. J. V.S Murthy, Asst. Secretary, APPSC, Hyderabad.

6. The Expenditure shall be debited to "7610 - Loans to Government Servants – Minor Head -201 - House Building Advance - S.H.- (05) - Loans to Other Officers and shall be met from the funds allotted to Energy Department vide reference 3rd read above.

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7. The Assistant Secretary, Drawing & Disbursing Officer, Energy Department is requested to prefer the claim for an amount of Rs.14,50,000/- (Rupees Fourteen lakhs fifty thousand only) in favour of vendor M/s. Vasudha Developers, represented by its Managing Director, Sri C. Madan Mohan Reddy, Saving Bank Account No.027600101015012, Corporation Bank, Hyderguda Branch, Hyderabad IFSC code No.CORP0000276.

8. This order does not require the concurrence of the Finance (HMR.IV) Department under rules on the subject.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

AJAY MISRA
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
Smt K.Meena Kumari, Section Officer, Energy Department.
The Energy (OP) Department.

Copy to:

The Pay and Accounts Officer, Telangana, Hyderabad.
The Deputy Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Accountant General (A&E), A.P. & Telangana, Hyderabad.
Sf/scs.

//FORWARDED::BY ORDER//

SECTION OFFICER